



SOCIAL SECURITY INFORMATION CENTER
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StrengtheningSocialSecurity.gov
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STRENGTHENING SOCIAL SECURITY: WHAT THEY'RE SAYING

Secretary Snow Says Trustees Report Shows Need For Reform: "The numbers published today leave no question that Social Security reform is needed, and it is needed soon. Reform of this system, for the sake of our children, grandchildren and the financial future of our country, is a very real and pressing matter. ...For Social Security, this year's report shows a small deterioration from last year's report. It once again demonstrates that the Social Security program is seriously underfunded and financially unsustainable in the long run. Cash flows peak in 2008 and turn negative in 2017, and the trust fund itself will be exhausted in 2041. ...The weighty concerns raised by the Trustees' Reports demand the attention of America's policymakers and the public." (Treasury Secretary John W. Snow Statement on the 2005 Social Security and Medicare Trust Fund Reports, 3/23/05) [Read Secretary Snow's statement.](#)

President Bush Assures Seniors That Social Security Will Not Change For Their Generation: "I know there are some contradictory statements being made, it's just not true. The promise government has made to those who are retired or near retirement will be kept. ...if you're getting your check, you're fine." (President George W. Bush, Remarks to Seniors in Tucson, AZ, 3/21/05) [Read a transcript of the President's remarks.](#)

Washington Post Says Problems With Social Security Are Real, President Bush Leading On The Issue: "Over the next 75 years, as the Social Security trustees reported on Wednesday, the program has a projected deficit of \$4 trillion; the longer the nation waits to address this problem, the nastier the tax hikes or benefit reductions that will result. But that's not the impression conveyed by some...leaders. ... President Bush, they complain, is talking up an alleged Social Security "crisis" in order to ram through an unrelated proposal to create personal accounts. But, in addressing Social Security, Mr. Bush is taking on an issue that the Clinton administration also regarded as important; he is not inventing a problem. (Editorial, "Dishonest Debate," *The Washington Post*, 3/25/05) [Read the editorial.](#)

Former Reps. Tim Penny (D-MN) and Charlie Stenholm (D-TX) Call For Action On Social Security Reform: "The debate over Social Security's future is here. Ignoring it won't make it go away. People of good faith may disagree on how best to strengthen Social Security. But if there is one lesson to take from the new report from the Social Security Trustees it is this: However we choose to address Social Security's long-term financing problems, it is cheaper and easier to act now than to wait. Those who oppose reforms incorporating voluntary personal accounts are obliged to put their ideas on the table. Once they do, we can begin an honest debate about how best to provide future retirees the benefits they need and deserve." (Tim Penny and Charlie Stenholm, "Mark Social Security Reform 'Urgent,'" *Investors Business Daily*, 3/24/2005) [Read the whole article \(subscription required\).](#)

Vice President Cheney Sees Momentum For Reform Growing: "So what's the answer? What should we do about it? Well, there are a lot of ideas kicking around out there, obviously. One of the things that I think has been heartwarming is the extent to which I believe the American people now -- the vast majority as we look at the polls -- understand we do have a problem. ...The normal instinct for many of our public officials they'll say is to let somebody else worry about it. It's not imminent. It's not going to happen next week or next year. ...We don't want to operate that way." (Vice President Dick Cheney, "Remarks at a town hall meeting with Rep. Bill Thomas," Bakersfield, CA, 3/21/05) [Read the Vice President's remarks.](#)

Sen. John McCain (R-AZ) Calls Both Parties To The Table: "'We must do this together,' McCain said, his voice growing louder with each word. 'We know how much money is coming in. We know how much money is going out. Does anybody believe we should wait we should wait until there's no money that we have to cut off people's Social Security checks?'" (Deb Reichmann, "Bush, Cheney Push Two Fronts in Social Security Debate," *The Associated Press*, 3/21/05) [Read the article.](#)

Union Members Support Personal Accounts: "The new survey of union members was commissioned by the Coalition for the Modernization and Protection of America's Social Security ...Nearly 60% of union members were interested in creating individual accounts, according to the poll. The survey of 600 union members, conducted by the GOP polling firm Ayres,

McHenry & Associates in early March, has a margin of sampling error of plus or minus 4 percentage points." (Tom Hamburger, "Poll Backs Private Accounts," *Los Angeles Times*, 3/24/05) [Read the article.](#)

San Diego Union-Tribune Editorial Counsels 'Steer The Program To Safety:' "We have a valuable opportunity, and we can't afford to squander it. The Social Security system is sailing along at the moment, but it's in the path of a demographic iceberg. The two won't strike each other right away, but they will eventually unless something is done. And so Americans have a choice. They can try to steer the program to safety now. Or they can simply hand over the wheel to their children and grandchildren and wish them luck. One of those options may be uncomfortable. But the other, well, the other is unconscionable." (Editorial, "Stay the course: Retirement Debate is about fairness to young," *San Diego Union-Tribune*, 3/21/05) [Read the editorial.](#)

Sen. Ben Nelson (D-NE) Says The Social Security Problem Is 'Not Rocket Science:' "Nelson, D-Neb., said the Social Security problem is 'not rocket science, it's actuarial science' and needs to be approached that way. Nelson chided those who have attacked the president's plan. He said Bush has so far put forth only a concept, not a plan." (Michele Linck, "Nelson: Social Security is 'not rocket science,'" *Sioux City Journal*, 3/24/05) [Read the article.](#)

USA Today Editorial Board Says 'Doing Nothing Is Not A Viable Option:' "Social Security requires a fix. ...it's impossible to deny that Social Security will be in a bind as baby boomers retire and live longer than previous generations. In 2018, it will begin paying out more than it's taking in. And by mid-century, it will have spent its savings. Doing nothing is not a viable option." (Editorial, "All Opposition, No Ideas Cast Democrats In Poor Light," *USA Today*, 3/21/05) [Read the editorial.](#)

Sen. John McCain (R-AZ) On Personal Accounts: "The beauty of private accounts is that it does give added return on investments of taxpayers – of social security members' money just as we – as members of congress and federal employees can invest in private retirement accounts and the return has been far higher than that of social security." (NBC's "Meet The Press," 3/20/05)

Poll Shows Social Security Reform Gaining Support Among Pennsylvanians: "President Bush's Social Security message is gaining some ground, according to the new Keystone Poll. ...Half of Pennsylvanians surveyed believe Social Security has "major problems." ...The poll also found that half the residents of the state with the nation's second-oldest population support using one-third of Social Security taxes for private investment accounts for younger workers. (Peter L. DeCoursey, "Bush wins Social Security converts in State," *The Patriot-News*, 3/23/05) [Read the story.](#)

FactCheck.org Dispels Claim That Problem With Social Security Simply 'A Clogged Sink:' "Comparing Social Security's problems to a clogged sink understates matters considerably. In fact, as we've often noted, the current Social Security tax structure can't support all the benefits that have been promised. According to Social Security's chief actuary, the current level of Social Security taxes will be able to support only 73 percent of the currently promised level of benefits when the systems trust funds become exhausted. ... that's more serious than a clogged drain." (Annenberg Public Policy Center, "AARP Claims Bush's Plan Is A Homewrecker," 3/22/05) [Read the report on FactCheck.org.](#)

Speaker Of The House Says Congress Must Act To Pass Bipartisan Reform: "It is absolutely critical that Congress act now to strengthen Social Security. The longer we wait, the more expensive the problem will be to fix. Congress was able to act in a bipartisan fashion to strengthen Medicare so it gives seniors the affordable care they need. It's important Congress act in the same fashion with Social Security." (Statement by Speaker Hastert on the 2005 Social Security and Medicare Trust Fund Reports, 3/23/2005) [Read the Speaker's statement.](#)

Social Security Trustee Thomas Saving Says Personal Accounts The Real Lockbox: "[M]y real reason for being in favor of private accounts is it's the only way to do what in the 2000 campaign people like to talk about as the lockbox. ...There is only one way to prevent Congress from spending your money – if it's in your own account. And private accounts allow us to make Social Security what people actually thought it was. That is, they send money to Social Security. We put it in a little box for them and when they retire we open the box and we gave it to them. The only way we can actually do that is if we give individual accounts and it's actually their money." (CNBC's "Power Lunch," 3/23/2005)